



urchasing a home is one of the most powerful investments a family can make in its future. Yet, in many parts of the country, the cost of homeownership is increasingly out of reach. Manufactured housing has opened the door to homeownership for millions of families, but only part of the way. Through the Innovations in Manufactured Homes (I'M HOME) initiative, the Corporation for Enterprise Development (CFED) and its partners are working to enable owners of manufactured homes to enjoy benefits from homeownership, including asset appreciation, comparable to those enjoyed by owners of site-built homes.

## I'M HOME

Innovations in Manufactured Homes

Launched in January 2005 with major funding from the Ford Foundation, I'M HOME seeks to safeguard the wealth-building promise of homeownership for the approximately 10 million American families living in manufactured housing. The multi-year program will address market gaps and policy issues related to the ways the homes are sold, financed and treated under the law.

he Montana HomeOwnership Network, Inc. (MHN) is a partnership of local Montana organizations dedicated to providing homeownership opportunities to hard-working Montanans. MHN works with local service partners throughout the state to provide homebuyers education, homeownership planning, one-on-one housing counseling, loans for downpayment and closing costs, due-on-sale loans for "gap financing," and development of new owner-occupied and rental homes. MHN has helped 3,351 families become homeowners in the past 10 years. MHN is a chartered NeighborWorks organization.

MHN has received I'M HOME funding to develop up to four 10-unit subdivisions, providing

much-needed quality housing in rural markets where construction costs often exceed appraisal values for site-built homes. All of the subdivisions will be located in rural parts of the state, and, in two of the communities, the network will partner with the local Tribal Housing Authority.

MHN is also involved in a park conversion to resident ownership in

Red Lodge, Montana. Threatened by redevelopment, MHN – with the Montana Board of Housing, Carbon County, the City of Red Lodge and park residents – arranged to purchase the park and then transfer ownership to the resident group after infrastructure and design improvements. Thirty-two residents, mostly low-income, now have security of ownership of their lots and the ability to improve their homes and lives.



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expanding economic opportunity

CFED expands economic opportunity by helping Americans start and grow businesses, go to college, own a home, and save for their children's and own economic futures. We identify promising ideas, test and refine them in communities to find out what works, craft policies and products to help good ideas reach scale, and develop partnerships to promote lasting change. We bring together community practice, public policy and private markets in new and effective ways to achieve greater economic impact. Established in 1979 as the Corporation for Enterprise Development, CFED is a nonprofit organization that works nationally and internationally through its offices in Washington, DC; Durham, North Carolina; and San Francisco, California. [www.cfed.org](http://www.cfed.org)

Montana real estate prices have doubled in the past 10 years. With escalating

land prices and a lack of builders, affordable housing is downright hard to find. The Montana HomeOwnership Network has been working with both the Salish-Kootenai Housing Authority and the City of Shelby to fill this gap in available new homes.

On the Salish-Kootenai Reservation, enrolled tribal members are purchasing manufactured homes located in a subdivision owned by the Housing Authority. Depending on income, tribal members may lease the land, further reducing the cost of the home. The first Salish-Kootenai family to move in is a retired couple in need of a home with wider doors and bathrooms to allow for wheelchair access to all areas. Their new home accommodates these requirements and allows them to live on the reservation near family

and friends, in a maintenance-free, accessible home, priced at a level that they could afford to purchase.

In Shelby, manufactured homes are also being employed to improve quality of life. More than 400 workers drive to the town every day, spending their wages on gasoline and their time on the road because they cannot find homes in Shelby. The City of Shelby wants to provide homes for their commuting workers, and at the same time, city leaders would like to spruce up older neighborhoods. Soon Shelby will have 10 new families, living in brand new manufactured homes at prices they can afford. The homes will be located on in-fill lots – provided by the city after the existing substandard buildings are removed – to increase density and improve neighborhoods. These new residents will enjoy more disposable income and leisure time because they will not have to travel long distances to get to work.